

**PORTFOLIO SUMMARY**  
*Idaho State Treasurer's Diversified Bond Fund*  
Acct. # 000585726  
For the Period Ending  
January 31, 2011

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
<b>Fixed Income</b>			
<i>Corporate Securities:</i>			
AAA Rated	-	-	0.0%
AA Rated	25,545,447.64	26,577,948.00	6.1%
A Rated	10,790,632.16	10,777,290.00	2.5%
<b>Total Corporate Securities</b>	<b>36,336,079.80</b>	<b>37,355,238.00</b>	<b>8.6%</b>
<b>Mortgage-Backed Securities</b>	<b>202,672,592.83</b>	<b>210,802,260.80</b>	<b>48.8%</b>
<b>Asset-Backed Securities</b>	<b>1,999,777.39</b>	<b>2,066,681.00</b>	<b>0.5%</b>
<b>Commercial Mortgage-Backed Securities</b>	<b>17,617,227.57</b>	<b>17,845,664.79</b>	<b>4.1%</b>
AAA-Rated CMBS	17,617,227.57	17,845,664.79	
<b>U.S. Government Agency Securities</b>	<b>49,994,030.90</b>	<b>51,421,560.00</b>	<b>11.9%</b>
<b>U.S. Treasury Securities</b>	<b>86,716,485.47</b>	<b>87,502,370.00</b>	<b>20.2%</b>
Accrued Interest		2,030,258.96	0.5%
<b>Cash and Equivalents</b>			
<b>Commercial Paper</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Treasury Bill</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Money Market Funds</b>	<b>23,272,540.55</b>	<b>23,272,540.55</b>	<b>5.4%</b>
<b>TOTAL PORTFOLIO</b>	<b>\$ 418,608,734.51</b>	<b>\$ 432,296,574.10</b>	<b>100.0%</b>
<b>Net Income</b>		\$ 879,155.95 *	
<b>Net Income to be Distributed</b>		\$ 1,082,385.18	
<b>Realized Capital Gain/Loss</b>		\$ (220,325.79)	

Notes: \*Portfolio positions are calculated on a settlement date basis.

\* Current month income is net of purchased accrued interest and realized gains/(losses).